



RESIDENTIAL REHABILITATION PROGRAM

SAN BRUNO REDEVELOPMENT AGENCY

Single Family Loans	
Applicant Eligibility	<ul style="list-style-type: none"> ➤ Applicant for a rehabilitation loans or grants must be the owner occupant of a single family home in the Redevelopment Project Area.
Eligible Repairs	<ul style="list-style-type: none"> ➤ Major repairs to correct structural, health and safety deficiencies, including electrical, re-roofing, plumbing, heating, and qualifying pest control.
General Loan Terms	<ul style="list-style-type: none"> ➤ Maximum loan amount is \$100,000. ➤ Interest rate is 3% simple interest. ➤ Loans up to \$5,000 require Promissory Note only. Loans over \$5,000 must be secured by deed of trust. ➤ Applicants with incomes between 80% and 120% of median must make a 1/3 match. No match required for borrowers with incomes below 80% of median.
Amortized Loans	<ul style="list-style-type: none"> ➤ Maximum household income: 120% of median adjusted for family size. ➤ Monthly payments for 20 years.
Deferred Loans	<ul style="list-style-type: none"> ➤ Maximum household income: 80% of median adjusted for family size. ➤ Payments of principal and interest deferred for up to 10 years (based on calculation of affordable housing cost). Interest does not accrue during the deferral period. ➤ Beginning at the end of the deferral period, monthly payments of interest & principal continue for 20 years.
Loan Repayment	<ul style="list-style-type: none"> ➤ The loan may be paid off any time prior to its term without penalty. ➤ The loan is due and payable upon transfer of title, death or refinancing occurs during the loan term.
Emergency Repair Grants	
	<ul style="list-style-type: none"> ➤ Maximum income: 35% of median. Preference given to senior or disabled home owners. ➤ Maximum grant: \$5,000. No repayment required. ➤ Eligible repairs: emergency repairs necessary to restore safe and sanitary living conditions.
Emergency Repair Loans	
	<ul style="list-style-type: none"> ➤ Maximum loan amount is \$10,000. ➤ Eligible repairs: emergency repairs necessary to restore safe and sanitary living conditions. ➤ Amortized loans: maximum income - 80% of median. Amortized monthly loan payments for 5 years at 3% interest. ➤ Deferred loans: maximum income - 50% of median. Payments of principal and interest may be deferred for 5 years.



RESIDENTIAL REHABILITATION PROGRAM
SAN BRUNO REDEVELOPMENT AGENCY